

CHINA'S FINANCIAL SYSTEM AND MONETARY POLICIES: THE IMPACT ON U.S. EXCHANGE RATES, CAPITAL MARKETS, AND INTEREST RATES

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The U.S.-China Economic and Security Review Commission will conduct a public hearing on **Tuesday, August 22, 2006** on **China's Financial System and Monetary Policies: The Impact on U.S. Exchange Rates, Capital Markets, and Interest Rates**. The hearing will be held in **Room 385 of the Russell Senate Office Building, Delaware & Constitution Avenues, NE, Washington, DC 20510**

The U.S.-China Economic and Security Review Commission will hold a hearing on **August 22, 2006** to examine the condition of China's financial system, its increasing openness to foreign competition as required under WTO rules, China's WTO commitments to the financial sector, and the impact of Chinese macroeconomic policies on U.S. capital markets.

At this hearing, the Commission seeks to assess the health of the Chinese financial system, evaluate the nature of foreign participation in that system, and assess the relationship between China's financial system and Chinese domestic politics. The Commission also seeks to explore the nature of capital flows into and out of China in order to understand how these flows affect U.S. interests and the value of the dollar. To address these issues, the Commission will hear testimony from economists, financial analysts, and representatives of U.S. financial institutions.

Hearing Co chairs: Chairman Larry Wortzel and Commissioner Patrick Mulloy

What: Public Hearing on "China's Financial System and Monetary Policies: The Impact on U.S. Exchange Rates, Capital Markets, and Interest Rates."

When: Tuesday, August 22, 2006 (10:00 am – 4:30 pm)

Where: Room 385 Russell Senate Office Bldg., Delaware & Constitution Avenues, NE, Washington, DC 20510

Reservations are not required, seating is available on a first-come, first-served basis.

Panelists' bios and written statements will be available on the Commission's website at www.uscc.gov Tuesday, August 22, 2006.

Visit the USCC website, www.uscc.gov, for transcripts of previous hearings, commissioned research reports, the Commission's annual reports to the Congress, and other information about the Commission's activities and events.

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